

nilstein
15 Green St.
02139



City Council Clerk
Cambridge City Hall
795 Mass. Ave.
Cambridge MA

May 26, 1987

City Council Clerk
Cambridge City Hall
795 Mass. Ave.
Cambridge, MA

Dear Clerk:

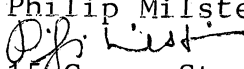
I attended the May 14 meeting of the City Council Rent Control Subcommittee, at which was discussed the proposal by which rent control tenants may be able to purchase their units.

After the meeting, I did some thinking, and came up with a possible compromise solution I'd like to suggest. My proposal would allow for the purchase of units as per the current (CRRC) proposal, but with resale prices of these units restricted to just cost-of-living increases. In other words, impose a ceiling to restrict speculation on the units, while still allowing qualifying tenants to be able to purchase their respective units, ~~with all the good points that implies.~~ And when an owner of such a unit moves, the unit would go back on the market at a reasonable rate. I suppose that a further element of this plan would suggest an income verification of prospective buyers, to ensure that the homes remain offered only to low- and middle-income citizens.

The city's Resident Coop Ownership Program operates under much the same guidelines as I've outlined above, proving it can be administered and maintained.

On a related matter, I have another suggestion. This idea concerns tenant displacement by new construction. I'd like to propose a city ordinance mandating that any developer whose project displaces tenants be responsible for finding or otherwise providing those tenants with new, comparable housing. I'm thinking of the MIT/Forest City development in regards to this proposal, but with the increasing gentrification and "mall-ization" of Cambridge, it of course would apply to all new construction projections.

Please see to it that these two proposals are forwarded to the appropriate offices. Thank you.

Philip Milstein

150 Green St. #3
Cambridge, MA 02139

6.

115-377

Comm. from Philip Milstein Re: proposal by
which tenants under Rent Control may be able
to purchase their units & suggesting a com-
promise solution.

RECEIVED BY
OFFICE OF CITY CLERK
1987 JUN - 1 PM 3:55
CAMBRIDGE MA.

In City Council,

June 8, 1987

Referred to the
Petition